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Applied Analysis of Economic Indicators

Urban Areas Assignment

From my observances, just with looking at the raw data, I noticed that there would be a similar line graph for each of the areas: Northeast, Midwest, South and West. Currently we are seeing that Midwest, Northeast, and South urban areas have little to no disparity when it comes to inflation. However, for the West urban areas, we are seeing an increase in inflation rates annually. This could be due to the western urban area’s new-found tech bubble in Silicon Valley that makes standard of living (and some goods) increase at a faster rate than salaries or hourly wages are.

Upon further research, I also found that the price of living/shelter has gone up significantly as well. This could also be due to new grads pursuing careers out of college on the West coast, making it more appealing (or making the West have more demand), thus giving the upper-hand to people who own houses or businesses in that area, given that they can charge more for property or goods overall. Without the West urban area region, inflation would be nearly at 0.